



Department of State.

CERTIFICATE OF INCORPORATION

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that the original of the articles of incorporation of

IDAHO MORTGAGE BANKERS ASSOCIATION, INC.

was filed in the office of the Secretary of State on the **tenth** day
of **October** A. D. One Thousand Nine Hundred **seventy-four** and
~~is~~ ^{to be} duly recorded on ~~film~~ ^{microfilm} of Record of Domestic Corporations, of the State
of Idaho, and that the said articles contain the statement of facts required by Section 30-103 and
Sections 30-1001 to 30-1005, inclusive, Idaho Code.

I FURTHER CERTIFY, That the persons executing the articles and their associates and
successors are hereby constituted a corporation, by the name hereinbefore stated, for
Perpetual Existence from the date hereof, with its registered office in this State located at
Boise, Idaho in the County of **Ada**
and as such are subject to the rights, privileges and limitations granted to Non-Profit Coopera-
tive Associations as provided in Chapter 10, Title 30, Idaho Code.

IN TESTIMONY WHEREOF, I have hereunto
set my hand and affixed the Great Seal of the
State. Done at Boise City, the Capital of Idaho,
this **10th** day of **October**
A.D., 19 **74**.

Secretary of State.

ARTICLES OF INCORPORATION
OF
IDAHO MORTGAGE BANKERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, being mature persons of full age and citizens of the United States of America, in order to form a nonprofit corporation for the purposes hereinafter stated, pursuant to the provisions of Chapter 10, Title 30, Idaho Code, do hereby certify as follows:

FIRST

The name of the corporation is IDAHO MORTGAGE BANKERS ASSOCIATION, INC.

SECOND

This corporation is not formed for pecuniary profit, and no part of the revenue or income of the corporation shall be distributed to or inure to the benefit of any member, director or officer hereof, either directly or indirectly, other than as bona fide expenses in carrying out the instructions and directions of the Board of Directors and the officers in order to accomplish and achieve the purposes and objectives of the corporation, which are as follows:

- a) To encourage investments in real estate mortgage loans, particularly by investors located outside the State of Idaho.
- b) To encourage the use by investors of the services of members of the corporation.
- c) To promote real estate mortgage investments and the use of the services of members, by educational activities, publicity activities, in cooperation with civic, business, professional and other organizations.
- d) To enter into research work involving the study of economic conditions, mortgage laws and regulations and other matters involving, directly or indirectly, real estate mortgage loan investments or the member's business in connection therewith.
- e) To study, undertake research and provide factual information on existing law and proposed legislation effecting real estate mortgage loan investments, and the servicing thereof, within the State of Idaho.
- f) To employ attorneys, accountants, corporations or others to enter into said research and educational work and such work as may be designated by the corporation to accomplish some or all of the foregoing purposes.
- g) To have and to exercise any and all powers and privileges now or hereafter conferred by the laws of the State of Idaho, as contained in said Chapter 10, Title 30, Idaho Code, or under any Act amendatory thereof or supplemental thereto or substituted therefor, and generally do and carry on all business directly or indirectly connected with or appertaining to any of the foregoing purposes specified in these Articles of Incorporation.

The corporation shall not enter into any agreement or combination in restraint of trade; shall not directly or indirectly fix the price, or regulate the production, or distribution of any article of commerce or of produce from the soil or of consumption by the people.

THIRD

The corporation is to have perpetual existence.

FOURTH

The location and post office address of the registered office of the corporation shall be 300 Sixth Street, Post Office Box 1368, Boise, Ada County, State of Idaho.

FIFTH

The rights and interests of all members of this corporation shall be equal, no member to acquire or have a greater interest therein than any other member. This corporation shall not issue any capital stock, but may issue membership certificates to each member of the corporation, which certificate cannot be assigned so that the transferee can, by such transfer, become a member of the corporation except by meeting the qualifications of membership as shall be set forth in the By-Laws of the corporation.

SIXTH

The qualifications for membership and the voting rights of the members shall be set forth in the By-Laws of the corporation.

SEVENTH

The names and addresses of the incorporators are:

<u>NAMES</u>	<u>ADDRESSES</u>
LeRoy C. Marten	5649 Becliff Ct., Boise, Idaho 83704
Robert E. Watson	611 E. Curling Dr., Boise, Idaho 83702
Michael P. Cummings	8730 Craydon Dr., Boise, Idaho 83704
Gerald D. Riedel	573 E. Braemere Dr., Boise, Idaho 83702
Dale G. Higer	635 1/2 Warm Springs Ave., Boise, Idaho 83702

EIGHTH

The private property of any member of the corporation shall not be subject to the payment of corporate debts to any extent whatsoever, and the membership certificates shall not be subject to assessments for any purposes of paying expenses, conducting business or paying debts of the corporation.

NINTH

The number of directors of the corporation shall be five (5) who shall be elected in the manner specified in the By-Laws of the corporation.

TENTH

The Board of Directors is expressly authorized to repeal and amend the By-laws of the corporation and to adopt new Bylaws subject to the approval by the affirmative vote of two-thirds of the members present at the next annual meeting of the membership, and the corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation, in the manner now, or hereafter, prescribed by law, by two-thirds vote of the members or at any meeting duly called for that purpose, except where the laws of the State of Idaho otherwise provide.

ELEVENTH

No contract or other transaction between the corporation or any other corporation and no act of the corporation shall be in any way affected or invalidated by the fact that any of the directors of the corporation are pecuniarily or otherwise interested in or are directors or officers of such other corporation; any director, individually, or any firm of which any director is a member, may be a party to or may be pecuniarily or otherwise interested in any contract or transaction of the corporation, provided that the fact he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of the corporation who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize any such contract or transaction with like force and effect as if he were not a director or officer of such corporation or not so interested.

TWELFTH

All of the provisions for conducting the business and affairs of the corporation, including the voting rights, other rights and privileges and liabilities of the membership, shall be set forth in the By-laws of the corporation.

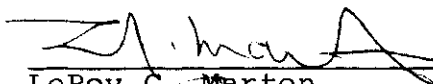
THIRTEENTH

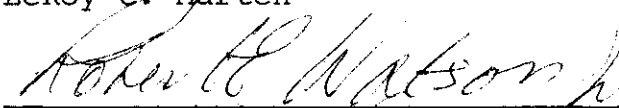
In the event of the dissolution of this corporation, or in the event it shall cease to carry out the objects and purposes herein set forth, all the business, property and assets of the corporation shall go and be distributed to such nonprofit charitable corporation, municipal corporation or corporations as may be selected by the Board of Directors of this corporation so that the business properties and assets of this corporation shall in that event be used for and devoted to the purposes for which this corporation was created and in no event shall any of the assets or properties of this corporation or the proceeds of any such assets or properties in the event of the dissolution thereof, go or be distributed to members, either for the reimbursement of any sums subscribed, donated or contributed by such members, or for any other such purposes, it being intended in the event of the dissolution of this corporation or upon its ceasing to carry out the objects and purposes herein set forth, that the property and assets then owned by the corporation shall be devoted to the carrying on of the functions and purposes for which this corporation was created.


FOURTEENTH


No agent, employee, member, director or officer of this corporation shall discriminate against any individual, association, organization or corporation on account of race, color, creed, sex or age in carrying out the instructions and directions of the Board of Directors, the officers and the membership of the corporation or while exercising their duties and responsibilities for the corporation; nor shall the Board of Directors, the officers and the membership, while acting in their corporate capacities, take any action which would discriminate against any individual, association, organization or corporation on account of race, color, creed, sex or age.

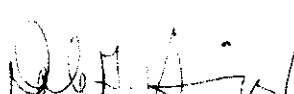
IN WITNESS WHEREOF, we have hereunto set our hands and seals this 3rd day of October, 1974.


LeRoy C. Marten


Robert E. Watson


Michael P. Cummings



Gerald D. Riedel


Dale G. Higer

STATE OF IDAHO)
) ss.
County of Ada)

On this 3rd day of October, 1974, before me, the undersigned, a Notary Public in and for said State, personally appeared LEROY C. MARTEN, ROBERT E. WATSON, MICHAEL P. CUMMINGS, GERALD D. RIEDEL and DALE G. HIGER, known to me to be the persons whose names are subscribed to the within and foregoing instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.


Notary Public for Idaho
Residing at Boise, Idaho